

<i>SERFF Tracking Number:</i>	<i>AMEQ-125985995</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American Equity Investment Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41381</i>
<i>Company Tracking Number:</i>	<i>FPDA-7-08</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.002 Flexible Premium</i>
<i>Product Name:</i>	<i>FPDA-7-08</i>		
<i>Project Name/Number:</i>	<i>FPDA-7-08/FPDA-7-08</i>		

Filing at a Glance

Company: American Equity Investment Life Insurance Company

Product Name: FPDA-7-08

SERFF Tr Num: AMEQ-125985995 State: ArkansasLH

TOI: A02I Individual Annuities- Deferred Non-Variable

SERFF Status: Closed

State Tr Num: 41381

Sub-TOI: A02I.002 Flexible Premium

Co Tr Num: FPDA-7-08

State Status: Approved-Closed

Filing Type: Form

Co Status: F - Filed

Reviewer(s): Linda Bird

Authors: Judith Karcher, Kathleen Underwood, Cheryl Parker, Tiffany Meuer

Disposition Date: 01/22/2009

Date Submitted: 01/16/2009

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: FPDA-7-08

Status of Filing in Domicile: Authorized

Project Number: FPDA-7-08

Date Approved in Domicile: 01/12/2009

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 01/22/2009

State Status Changed: 01/22/2009

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

I am filing the enclosed, above referenced form for your review and approval.

This is a new flexible premium deferred annuity contract. It has a Flesch readability score of 50.3. The Iowa Department of Insurance approved this form January 12, 2009. We plan to use this form with our application form 2000

<i>SERFF Tracking Number:</i>	<i>AMEQ-125985995</i>	<i>State:</i>	<i>Arkansas</i>
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(Rev), approved by your department March 10, 2000. Please see attached Statement of Variability for an explanation of all variable items. Our method of marketing is through individually licensed agents.

Please note we have included two pages three. Page 3, form number FPDA-7-08, is for issue ages 0- 75 and page 3, form number FPDA-7-08A is for issue ages 76 – 80.

I, as Compliance Officer for American Equity, certify to the following:

- Compliance with Regulation 19§10B, as well as all applicable requirements of the Arkansas Insurance Department.
- We will provide the Guaranty Association Notice, form #4015-AR at the time of delivery of the contract, pursuant to Regulation 49.
- As required by Ark. Code Ann. 23-79-138, attached to each contract issued is our form 4016-AR, which includes the agent name and address, our company address and your department of insurance information. Our contract summary for FPDA-7-08 states the agent's name & address and is sent with each contract issued.

If we do not receive a response within 30 days, we will Deem this product approved, according to your law Ark. Code Ann. 23-79-109.

Thank you for your review of this submission.

Company and Contact

Filing Contact Information

Judith Karcher, V. P. & Compliance Officer	jkarcher@american-equity.com
5000 Westown Pkwy	(515) 457-1722 [Phone]
West Des Moines, IA 50266	(515) 223-3865[FAX]

Filing Company Information

American Equity Investment Life Insurance Company	CoCode: 92738	State of Domicile: Iowa
5000 Westown Pkwy	Group Code: 2658	Company Type:
Ste 440		
West Des Moines, IA 50266	Group Name:	State ID Number:

<i>SERFF Tracking Number:</i>	<i>AMEQ-125985995</i>	<i>State:</i>	<i>Arkansas</i>
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	<i>Company</i>		
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	<i>Variable</i>		
<i>Product Name:</i>	<i>FPDA-7-08</i>		
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(515) 221-0002 ext. [Phone]

FEIN Number: 42-1153896

SERFF Tracking Number: AMEQ-125985995 State: Arkansas
Filing Company: American Equity Investment Life Insurance State Tracking Number: 41381
Company
Company Tracking Number: FPDA-7-08
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: FPDA-7-08
Project Name/Number: FPDA-7-08/FPDA-7-08

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: \$50.00 per form
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American Equity Investment Life Insurance Company	\$50.00	01/16/2009	25079167

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	01/22/2009	01/22/2009

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Disposition

Disposition Date: 01/22/2009

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Form	FPDA-7-08		Yes

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Form Schedule

Lead Form Number: FPDA-7-08

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	FPDA-7-08	Policy/Contract/Fraternal Certificate	FPDA-7-08	Initial		50	FPDA-7-08 Generic Contract.pdf

AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

5000 Westown Parkway
West Des Moines, Iowa 50266
(888) 221-1234

A STOCK LIFE INSURANCE COMPANY

We pay the benefits of this Contract, subject to all of its provisions, terms and conditions. We issue this Contract based on the attached Application and payment of the Premium on or before the Contract Date.

15 DAY RIGHT TO EXAMINE CONTRACT

YOU MAY RETURN THIS CONTRACT TO YOUR AGENT OR OUR HOME OFFICE FOR UP TO 15 DAYS AFTER YOU RECEIVE IT. THIS CONTRACT WILL BE VOID UPON OUR OR OUR AGENT'S RECEIPT OF YOUR RETURNED CONTRACT. WITHIN 10 DAYS WE WILL REFUND ANY PREMIUM PAID.

Signed for the Company at Des Moines, Iowa, on the Contract Date.



Debra J. Richardson
Secretary



Ronald J. Grensteiner
President

Flexible Premium Deferred Annuity Contract
Death Benefit Prior to Maturity
Monthly Income at Maturity
No Dividends

This is a legal Contract between You and Us.
READ YOUR CONTRACT CAREFULLY

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CONTRACT SPECIFICATIONS

1. Contract Number: [Specimen]
2. Contract Date: [January 1, 2009]
3. Maturity Date: [September 1, 2088] (age 114)
4. Owner: [John Doe]
5. Annuitant: [John Doe]
6. Annuitant's issue age: [0-75]
7. Annuitant's sex: [male]
8. Total Initial Premium: [\$20,000.00]
Bonus Percentage: 10% of Premiums received in 1st 5 Contract Years (CYs)
9. Initial Bonus: [\$2000.00]
10. Planned Premium Amount: [\$10,000.00]
11. Planned Premium Mode: [Annual] for[5] CYs
Minimum Contract Value Allowed: \$2,000
12. Guaranteed Initial Interest Rate: [3.00%]
Initial Interest Rate Guarantee Period: 1 CY
Minimum Guaranteed Interest Rate-CV: 2% - Applies to Contract Value only (MGIR-CV)
13. Minimum Guaranteed Interest Rate-MGSV: [1.5%] - Applies to Minimum Guaranteed Surrender Value Only (MGIR-MGSV)
MGIR-MGSV Guarantee Period: Life of Contract

Premiums received in Contract years 6+ do not receive a Bonus. Surrender Charge Percentages change at each Contract Anniversary and not at the anniversary of the Premium payment date.

CONTRACT SPECIFICATIONS

SURRENDER CHARGE PERCENTAGES

Each Premium Value (as defined on Page 7) resulting from each Premium received (and any Bonus) has its own Surrender Charge schedule for the Surrender Charge Periods (SCP) shown below:

Surrender Charge Percentage – Premiums received in CYs 1-6+						
SCP	CY 1	CY 2	CY 3	CY 4	CY 5	CY 6+
CY 1	20%					
CY 2	19.5%	20%				
CY 3	19%	19.5%	20%			
CY 4	18.5%	19%	19.5%	20%		
CY 5	18%	18.5%	19%	19.5%	20%	
CY 6	17.5%	18%	18.5%	19%	19.5%	12.5%
CY 7	17%	17.5%	18%	18.5%	19%	12%
CY 8	16%	17%	17.5%	18%	18.5%	11.5%
CY 9	15%	16%	17%	17.5%	18%	11%
CY 10	14%	15%	16%	17%	17.5%	10%
CY 11	12%	14%	15%	16%	17%	9%
CY 12	10%	12%	14%	15%	16%	8%
CY 13	7.5%	10%	12%	14%	15%	7%
CY 14	5%	7.5%	10%	12%	14%	6%
CY 15	2.5%	5%	7.5%	10%	12%	5%
CY 16	0%	2.5%	5%	7.5%	10%	4%
CY 17		0%	2.5%	5%	7.5%	3%
CY 18			0%	2.5%	5%	2%
CY 19				0%	2.5%	1%
CY 20					0%	0%

CONTRACT SPECIFICATIONS

Contract Number: [Specimen]

Contract Date: [January 1, 2009]

Maturity Date: [September 1, 2088] (age 114)

Owner: [John Doe]

Annuitant: [John Doe]

Annuitant's issue age: [76-80]

Annuitant's sex: [male]

Total Initial Premium: [\$20,000.00]

Bonus Percentage: 5% of Premiums received in 1st 5 Contract Years (CYs)

Initial Bonus: [\$1000.00]

Planned Premium Amount: [\$10,000.00]

Planned Premium Mode: [Annual] for[5] CYs

Minimum Contract Value Allowed: \$2,000

Guaranteed Initial Interest Rate: [3.00%]

Initial Interest Rate Guarantee Period: 1 CY

Minimum Guaranteed Interest Rate-CV: 2% - Applies to Contract Value only (MGIR-CV)

Minimum Guaranteed Interest Rate-MGSV: [1.5%] - Applies to Minimum Guaranteed Surrender
Value Only (MGIR-MGSV)

MGIR-MGSV Guarantee Period: Life of Contract

Premiums received in Contract years 6+ do not receive a Bonus. Surrender Charge Percentages change at each Contract Anniversary and not at the anniversary of the Premium payment date.

CONTRACT SPECIFICATIONS

SURRENDER CHARGE PERCENTAGES

Each Premium Value (as defined on Page 7) resulting from each Premium received (and any Bonus) has its own Surrender Charge schedule for the Surrender Charge Periods (SCP) as shown below:

	Surrender Charge Percentage – Premiums received in CYs 1-6+					
SCP	CY 1	CY 2	CY 3	CY 4	CY 5	CY 6+
CY 1	15%					
CY 2	14%	15%				
CY 3	13%	14%	15%			
CY 4	12%	13%	14%	15%		
CY 5	11%	12%	13%	14%	15%	
CY 6	9.5%	11%	12%	13%	14%	12.5%
CY 7	8%	9.5%	11%	12%	13%	12%
CY 8	6.5%	8%	9.5%	11%	12%	11%
CY 9	5%	6.5%	8%	9.5%	11%	10%
CY 10	2.5%	5%	6.5%	8%	9.5%	9%
CY 11	0%	2.5%	5%	6.5%	8%	7.5%
CY 12		0%	2.5%	5%	6.5%	6%
CY 13			0%	2.5%	5%	4.5%
CY 14				0%	2.5%	3%
CY 15					0%	1.5%
CY 16						0%

DEFINITIONS

In this Contract, these terms mean:

WE, OUR, US, COMPANY:	AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY
OWNER, YOU, YOUR:	The person named in the Application as the Owner. The Owner has all rights under this Contract.
ANNUITANT:	The person shown on Page 3 whose life is the measuring life for Your Contract. The Annuitant may or may not be the Owner.
PAYEE:	The person to whom We pay Proceeds.
BENEFICIARY:	The person or persons shown on the Application or by later changes, to whom We pay death Proceeds. You may change a Beneficiary as this Contract allows. However, if the Annuitant is not the Owner and the Owner dies before the Maturity Date, the Annuitant becomes the Beneficiary, unless You specify otherwise in advance.
APPLICATION:	The form You filled out to apply for this Contract. We have attached a copy.
NOTICE, NOTIFY, NOTIFYING:	Written requests and information We receive at Our Home Office, at address shown on Page 1, that You sign, and We accept.
AGE:	The Annuitant's Age on the Contract Date.
CONTRACT DATE, ISSUE DATE:	The date this Contract becomes effective. This Contract does not take effect until delivered and You have paid the Initial Premium.
MATURITY DATE:	<p>The Maturity Date is the last date this Contract can remain in force, is 1st Contract Anniversary after Annuitant's 114th birthday, and is shown on Page 3. Maturity Date cannot be changed, even under the CONTRACT CHANGE Provision on Page 5.</p> <p>Please Note: Annuitization Option is also available and is described on Page 8.</p>
CONTRACT YEAR, ANNIVERSARY:	We compute Contract Years and Anniversaries from the Contract Date. Example: if the Contract Date is January 1, 2009, the first Contract Year ends on December 31, 2009, and the first Contract Anniversary falls on January 1, 2010.

GENERAL PROVISIONS

CONTRACT

This Contract, attached Application, and any attached amendments, riders or endorsements make up the entire Contract.

CONTRACT CHANGES

No one may change any part of this Contract or waive any provision except You or one of Our officers. Both must agree to the change. All changes must be in writing.

CONFORMITY WITH THE LAW

The provisions of this Contract conform to the minimum requirements of the delivery state. The laws of the delivery state control over any conflicting laws of any other state where the Owner may live on or after the Contract Date.

CHANGES IN THE LAW

We will amend this Contract to comply with any changes in laws governing it or taxation of benefits under it. Any change is subject to Contract Provisions.

OWNERSHIP

This Contract belongs to You. You have all rights, subject to the rights of: Any assignee of record with Us; Any irrevocable Beneficiary; and Any restricted Ownership. You may change the Owner by Notifying Us. The change takes effect on the date We receive Notice. Any change is subject to any action We take before receiving Notice. A change of Owner does not change the Beneficiary.

INCONTESTABILITY

We will not contest this Contract after it has been in force during the Annuitant's lifetime for 2 years from the Issue Date. In the absence of fraud, statements on the Application are representations and not warranties. Read the Application copy attached. If anything is not true or complete to the best of Your knowledge and belief, Notify Us.

NONFORFEITABILITY

Before the Maturity Date, Your Cash Surrender Value is always nonforfeitable.

RESERVE BASIS

The reserve method and basis for this Contract is on file with the Insurance Department in Your state.

STATEMENT OF VALUES

At least once each year We will send You a Statement of Values. It will show:

- (1) The Premium paid;
- (2) Withdrawals;
- (3) Interest credited; and
- (4) Values as described on Page 7.

TERMINATION

This Contract Terminates on the earliest of:

- (1) The date You do not maintain Minimum Value as described on Page 7;
- (2) The date You Surrender Your Contract;
- (3) The date You elect Annuitization Option described on Page 8;
- (4) The date the Annuitant or Owner dies; or
- (5) The Maturity Date.

PREMIUM PROVISIONS

PAYMENT OF PREMIUMS

The Initial Premium, as shown on Page 3, is due on the Contract Date. You may make additional Premium payments in any amount and frequency subject to Limitations below. However, if You make Premium payments other than as You indicated on the Application, and as reflected on Page 3, Your actual Values will vary from those shown in this Contract.

LIMITATIONS

You may pay additional Premiums as long as Your Contract is in force. If You stop paying Premiums, and make no Withdrawals, the current Contract Value continues to grow.

INITIAL BONUS

The amount shown on Page 3, by which We increase Your Initial Premium. We also apply Bonus Percentage shown on Page 3 to any additional Premiums We receive in the first 5 Contract Years. We apply the Bonus on the date We receive Premiums.

CONTRACT VALUES PROVISIONS

CONTRACT VALUE

The Contract Value equals the sum of all Premium Values.

PREMIUM VALUES

Each Premium develops its own Value, based on the Contract Year in which we receive the Premium. There can be up to 6 Premium Values, one each for Premiums received in Contract Years 1-5 and one for Premiums received in Contract Years 6+. Each Premium Value equals:

- (1) Premium; plus
- (2) Any Bonus; less
- (3) Any Withdrawal Amounts; plus
- (4) Interest Credited.

CASH SURRENDER VALUE

The Cash Surrender Value is the amount of Proceeds payable if You Surrender this Contract during a Surrender Charge period and equals the greater of:

- (1) The Minimum Guaranteed Surrender Value; or
- (2) The Contract Value less Surrender Charges, as described below.

MINIMUM GUARANTEED SURRENDER VALUE

The Surrender Value of Your Contract will never be less than:

- (1) 87.5% times the sum of all Premiums received; less
- (2) Any Withdrawal Proceeds;
- (3) Accumulated at MGIR-MGSV shown on Page 3.

SURRENDER CHARGES

We take a Surrender Charge on Partial Withdrawals or full Surrenders during the Surrender Charge Period. We calculate Surrender Charges as follows:

- (1) At Partial Withdrawal*, We multiply the Partial Withdrawal Amount from each Premium Value by the Surrender Charge Percentage shown on Page 3a; or
- (2) At Surrender, We multiply each Premium Value plus any Penalty-free Withdrawal Proceeds taken in the last 12 months by the Surrender Charge Percentage shown on Page 3a.

* We adjust Your Premium Values on a pro-rata basis for any Withdrawals taken.

INTEREST RATES

The rate and duration of the Guaranteed Initial Interest Rate shown on Page 3 apply only to Your first year Premiums. The rate and duration of the MGIR-CV shown on Page 3 apply to Your Contract Value only. We declare Our current interest rate in advance and guarantee never less than MGIR-CV.

The MGIR-MGSV shown on Page 3, applies to Minimum Guaranteed Surrender Value only, is based on the average of 5 Year Constant Maturity Treasury Rate for October of previous year, and is guaranteed until this Contract terminates.

All Interest Rates are calculated as an effective annual rate, compounded daily.

MINIMUM VALUE

To be maintained, Your Contract must contain at least the Minimum Contract Value Allowed as shown on Page 3. If through Withdrawals You reduce Your Contract Value less than the Minimum Contract Value Allowed, Your Contract will automatically Terminate, We will apply Surrender Charges, if applicable, and pay-out any remaining funds.

CONTRACT PROCEEDS AND PAY-OUT PROVISIONS

MINIMUM BENEFITS

Any Proceed Pay-outs available under this Contract are at least the minimum required by laws of the delivery state.

PREMIUM TAXES

If We are required to pay premium taxes, We re-calculate Your Proceeds at Pay-out as if We had deducted premium taxes from Your Premiums.

PROCEEDS

Proceeds means the amount payable when:

- (1) You take a Withdrawal;
- (2) You Surrender this Contract;
- (3) You exercise the Annuitization Option;
- (4) The Annuitant or Owner dies; or
- (5) The Contract matures.

PAYMENT OF PROCEEDS

We pay Proceeds in one sum, unless You or Your Beneficiary elect to apply all or part of Death, or Maturity Proceeds to provide payments under a Settlement Option. Settlement Options do not apply to Surrender and Withdrawal Proceeds. We always pay Surrender and Withdrawal Proceeds in one sum unless You choose the Annuitization Option below. If Pay-out is not immediate, We credit interest to the Proceeds from the date of Withdrawal, Surrender, Maturity, or Death until Pay-out. We add this interest to the Proceeds and pay the greater of:

- (1) The current rate of interest We declare; or
- (2) Any minimum rate required by the laws of the delivery state.

ADJUSTMENT OF BENEFIT VALUES

If We find an error in the stated Age or sex of any Payee, after making payments under a Settlement Option, We adjust the benefits to those that the Values of this Contract would have purchased using the correct Age and sex. If We find an error and We have made income payments, We:

- (1) Pay the amount of any under-payments, plus interest, compounded annually; or
- (2) Charge the amount of any overpayments plus interest, compounded annually against the next income payments.

ANNUITIZATION OPTION

You may annuitize Your Surrender Proceeds under this Contract after the first Contract Year for a life option with at least 5 years certain.

MATURITY PAY-OUT PROVISIONS

MATURITY BENEFIT

If Annuitant is alive on the Maturity Date, We pay the Maturity Proceeds as described in Payment of Proceeds section. The Maturity Proceeds equal the Contract Value on the Maturity Date. We may change the mode of payment so the payment is at least \$50.00.

WITHDRAWAL AND SURRENDER PAY-OUT PROVISIONS

DEFERRAL OF PAYMENT

We may defer payment of any Surrender Proceeds for up to six months from the date You Notify Us, only after We receive written approval of deferral from the Director of Insurance, and pay interest on the Proceeds as described in the Payment of Proceeds section.

WITHDRAWALS

Withdrawal Amount is the amount we deduct from Your Contract Value to provide the Withdrawal Proceeds, taking into consideration any Penalty-free amount available and Surrender Charges. Withdrawal Proceeds include amounts withdrawn under both the Penalty-free Withdrawal and Partial Withdrawal Options as follows:

(1) **Penalty-free Withdrawal Option**

Each year, after the first Contract Year, You may make one Penalty-free Withdrawal of up to 10% of Your Contract Value. In addition, You may take a Penalty-free Withdrawal of any Premium Value for which the Surrender Charge Percentage shown on Page 3a is 0%. Penalty-free Withdrawal Proceeds equal the Penalty-free Withdrawal amount You request. We do not apply any Surrender Charges to Penalty-free Withdrawals.

(2) **Partial Withdrawal Option**

You may make Partial Withdrawals at any time subject to Surrender Charges and Minimum Values. We apply applicable Surrender Charges to:

- a. Amounts withdrawn in the first Contract Year;
 - b. Amounts withdrawn in excess of the Penalty-free Withdrawal Option amount; and
 - c. Any Withdrawals taken after taking a Penalty-free Withdrawal in any Contract Year;
- Partial Withdrawal Proceeds equal the amount You request. We calculate Surrender Charges as described on Page 7, pay You the Proceeds, and adjust Your Values as described under Contract Values Provisions.

We process Penalty-free Withdrawals before Partial Withdrawals. For example, if You request a Withdrawal in excess of the Penalty-free Withdrawal Option amount the Penalty-free Withdrawal Option provision applies to 10% of Contract Value, with no Surrender Charge, and the remaining amount falls under the Partial Withdrawal Option provision, and is reduced by Surrender Charges. We adjust Your Premium Values on a pro-rata basis for any Withdrawals taken. Some Limitations may apply, see Limitations section below.

REQUIRED MINIMUM DISTRIBUTION AMOUNT

We limit the amount You may Withdraw from this Contract as an IRS-defined required minimum distribution to the amount required under the Internal Revenue Code based on the Value of this Contract only.

SURRENDER

If You Surrender this Contract, We pay You the Surrender Proceeds as follows:

- (1) During Surrender Charge Periods, Surrender Proceeds equal the Cash Surrender Value;
- (2) After all Surrender Charge Periods end; Surrender Proceeds equal the Contract Value.

Some Limitations may apply, see Limitations section below.

LIMITATIONS

- (1) No portion of a Surrender taken during a Surrender Charge Period can be Penalty-free.
- (2) We treat any Penalty-free Withdrawal You take within the 12 months before Surrender as having been made in anticipation of Surrender. Therefore, We apply a Surrender Charge on that amount at Surrender.
- (3) You may not take a Withdrawal, unless Your Contract Value is large enough to leave a balance, after the Withdrawal, of at least the Minimum Contract Value Allowed shown on Page 3.

DEATH PAY-OUT PROVISIONS

DEATH BENEFITS

Annuitant's Death - The Proceeds payable equal the greater of Contract Value or Minimum Guaranteed Surrender Value on the Annuitant's date of death.

If the Annuitant dies before the Maturity Date, We pay the Proceeds to Your Beneficiary. If You did not choose a Settlement Option, the Beneficiary may make a selection within 60 days of Our receiving proof of death.

If there are Joint Annuitants, We pay Proceeds at second death unless Joint Annuitants are also the Joint Owners, then We pay Proceeds at first death.

If the Annuitant dies after the Maturity Date and before the payment of the entire Proceeds, We pay any remaining balance as provided for in the Settlement Option selected, at least as rapidly as under the method of payment in effect at the Annuitant's death.

Owner's Death - The Proceeds payable equal the greater of Contract Value or Minimum Guaranteed Surrender Value on the Owner's date of death.

If the Owner, who is not the Annuitant, dies before the Maturity Date, We pay Proceeds to the Owner's Beneficiary.

We pay out the entire Proceeds in a lump sum unless:

- (1) It is payable to the Beneficiary over a 5 year period. Entire Proceeds must be paid within 5 years;
- (2) It is payable over the lifetime, or life expectancy, of a designated Beneficiary. Payment must begin within one year of the date of death; or
- (3) The designated Beneficiary is the Owner's spouse and he or she continues the Contract in his or her name as new Owner.

If there are Joint Owners, We apply these distribution requirements at first death.

Note: The Proceeds are payable on the death of the first to die of either the Owner or Annuitant.

INTEREST ON DEATH BENEFIT

We pay interest on the Death Proceeds as described in Payment of Proceeds section.

BENEFICIARY

You named the Beneficiary in the Application. While the Annuitant is alive You may change the Beneficiary by Notifying Us. A change will take effect on the date We receive Your Notice. Any change is subject to payment or other action We take before receiving Notice.

Unless You Notify Us otherwise, these rules apply:

- (1) If You name more than one Beneficiary, and any one Beneficiary dies before the Annuitant, We pay the Proceeds to any surviving Beneficiary(ies).
- (2) If any Beneficiary dies within thirty days of the Annuitant and We receive Notice of the death before We pay the Proceeds, We pay it as if the Beneficiary died before the Annuitant.
- (3) If You have not named a Beneficiary when the Annuitant dies, We pay the Proceeds to the Annuitant's estate.
- (4) If no named Beneficiary is alive when the Annuitant dies, We pay the Proceeds to the Annuitant's estate.
- (5) We pay equal amounts when more than one Beneficiary is to share the Proceeds.
- (6) When You do not state Beneficiaries by name (such as "children"), We may find who they are from sworn statements and not wait for court records. The word "child" means only a child born to, or adopted, it does not mean grandchild or stepchild.

SETTLEMENT OPTION PAY-OUT PROVISIONS

These are the guaranteed Pay-out options from which to choose at Death, Maturity or election of Annuitization Option. You may also choose any other Settlement Option We currently offer by Notifying Us. All Pay-out options are for a minimum of 5 years. We pay interest on the Proceeds as described in the Payment of Proceeds section.

OPTION 1 - INCOME FOR SPECIFIED PERIOD

We pay an income for a specific number of years in equal installments. We guarantee these payments to be at least those shown in Table 1.

OPTION 2 - CERTAIN AND LIFE INCOME

We pay equal monthly payments for a specified period certain and then for life. We guarantee these payments will be at least those shown in Table 2.

OPTION 3 - INCOME OF SPECIFIED AMOUNT

We pay income of the specified amount until the principal and interest are exhausted.

OPTION 4 - JOINT AND SURVIVOR INCOME

We pay equal monthly payments during the joint lifetime of the Annuitant and the named Beneficiary/Payee. We determine the payment by the Age and sex of each person from Table 3. The Annuitant must be at least 50 years old, and the Beneficiary/Payee must be at least 45 years old, at the time of the first monthly payment.

INTEREST ON SETTLEMENT OPTIONS

We pay at least the minimum rate required by the state of delivery.

EXCESS INTEREST

Excess Interest is the difference between Our current rates and the minimum rate required. We determine Excess Interest, if any, on Settlement Option amounts. We pay this excess under Option 1, 2, or 4 and add it to the period of payment under Option 3.

SUPPLEMENTARY CONTRACT

When We receive Notice requesting a Settlement Option, We issue a Supplementary Contract in exchange for this Contract, stating the terms under which We make payments. The Supplementary Contract states to whom We pay any remaining Proceeds if the Payee dies. Once a Supplementary Contract is in effect the method of pay-out cannot be changed, and the contract cannot be commuted or assigned.

If the Owner dies before payments under the Supplementary Contract are complete, We pay any remaining balance at least as rapidly as under the method of payment in effect on the Owner's date of death.

TABLE 1

INCOME FOR SPECIFIED PERIOD FACTORS

NO. OF YEARS PAYABLE	MONTHLY INSTALLMENTS*	NO. OF YEARS PAYABLE	MONTHLY INSTALLMENTS*
1	N/A	11	8.42
2	N/A	12	7.80
3	N/A	13	7.26
4	N/A	14	6.81
5	17.49	15	6.42
6	14.72	16	6.07
7	12.74	17	5.77
8	11.25	18	5.50
9	10.10	19	5.26
10	9.18	20	5.04

* Monthly installments shown are for each \$1,000 of net Proceeds applied at 2% Interest, which is subject to change as described on Page 11, Interest On Settlement Options.

TABLE 2

LIFE INCOME WITH SPECIFIED PERIOD CERTAIN FACTORS

120							240						
Life Only			Months Certain		Months Certain		Life Only			Months Certain		Months Certain	
Age	Male	Female	Male	Female	Male	Female	Age	Male	Female	Male	Female	Male	Female
15	\$2.28	\$2.21	\$2.28	\$2.21	\$2.28	\$2.21	65	\$5.14	\$4.65	\$4.96	\$4.55	\$4.39	\$4.21
16	\$2.30	\$2.23	\$2.30	\$2.23	\$2.30	\$2.23	66	\$5.32	\$4.79	\$5.10	\$4.68	\$4.45	\$4.29
17	\$2.32	\$2.24	\$2.32	\$2.24	\$2.31	\$2.24	67	\$5.50	\$4.95	\$5.25	\$4.82	\$4.51	\$4.36
18	\$2.34	\$2.26	\$2.34	\$2.26	\$2.33	\$2.26	68	\$5.70	\$5.11	\$5.40	\$4.96	\$4.57	\$4.43
19	\$2.36	\$2.28	\$2.35	\$2.28	\$2.35	\$2.27	69	\$5.91	\$5.29	\$5.56	\$5.11	\$4.63	\$4.50
20	\$2.37	\$2.29	\$2.37	\$2.29	\$2.37	\$2.29	70	\$6.13	\$5.48	\$5.72	\$5.27	\$4.68	\$4.57
21	\$2.39	\$2.31	\$2.39	\$2.31	\$2.39	\$2.31	71	\$6.37	\$5.69	\$5.89	\$5.44	\$4.73	\$4.63
22	\$2.41	\$2.33	\$2.41	\$2.33	\$2.41	\$2.33	72	\$6.62	\$5.91	\$6.06	\$5.61	\$4.78	\$4.69
23	\$2.44	\$2.35	\$2.43	\$2.35	\$2.43	\$2.34	73	\$6.89	\$6.16	\$6.24	\$5.80	\$4.82	\$4.74
24	\$2.46	\$2.37	\$2.46	\$2.37	\$2.45	\$2.36	74	\$7.18	\$6.42	\$6.41	\$5.98	\$4.85	\$4.79
25	\$2.48	\$2.39	\$2.48	\$2.39	\$2.47	\$2.38	75	\$7.49	\$6.70	\$6.59	\$6.18	\$4.89	\$4.83
26	\$2.50	\$2.41	\$2.50	\$2.41	\$2.50	\$2.40	76	\$7.82	\$7.01	\$6.78	\$6.38	\$4.91	\$4.87
27	\$2.53	\$2.43	\$2.53	\$2.43	\$2.52	\$2.42	77	\$8.17	\$7.34	\$6.96	\$6.58	\$4.94	\$4.90
28	\$2.56	\$2.45	\$2.55	\$2.45	\$2.55	\$2.45	78	\$8.55	\$7.70	\$7.14	\$6.79	\$4.96	\$4.93
29	\$2.58	\$2.48	\$2.58	\$2.47	\$2.57	\$2.47	79	\$8.96	\$8.09	\$7.31	\$6.99	\$4.98	\$4.96
30	\$2.61	\$2.50	\$2.61	\$2.50	\$2.60	\$2.49	80	\$9.39	\$8.51	\$7.49	\$7.20	\$4.99	\$4.98
31	\$2.64	\$2.52	\$2.64	\$2.52	\$2.63	\$2.52	81	\$9.86	\$8.97	\$7.65	\$7.40	\$5.00	\$4.99
32	\$2.67	\$2.55	\$2.67	\$2.55	\$2.66	\$2.54	82	\$10.36	\$9.46	\$7.81	\$7.59	\$5.01	\$5.01
33	\$2.70	\$2.58	\$2.70	\$2.58	\$2.69	\$2.57	83	\$10.89	\$10.00	\$7.97	\$7.78	\$5.02	\$5.02
34	\$2.73	\$2.61	\$2.73	\$2.60	\$2.72	\$2.60	84	\$11.46	\$10.59	\$8.11	\$7.95	\$5.03	\$5.02
35	\$2.77	\$2.63	\$2.76	\$2.63	\$2.75	\$2.63	85	\$12.06	\$11.22	\$8.25	\$8.11	\$5.03	\$5.03
36	\$2.80	\$2.67	\$2.80	\$2.66	\$2.78	\$2.65	86	\$12.71	\$11.90	\$8.37	\$8.26	\$5.04	\$5.03
37	\$2.84	\$2.70	\$2.84	\$2.70	\$2.82	\$2.69	87	\$13.40	\$12.63	\$8.49	\$8.39	\$5.04	\$5.04
38	\$2.88	\$2.73	\$2.88	\$2.73	\$2.85	\$2.72	88	\$14.14	\$13.41	\$8.59	\$8.51	\$5.04	\$5.04
39	\$2.92	\$2.77	\$2.92	\$2.76	\$2.89	\$2.75	89	\$14.92	\$14.23	\$8.68	\$8.62	\$5.04	\$5.04
40	\$2.97	\$2.80	\$2.96	\$2.80	\$2.93	\$2.79	90	\$15.75	\$15.11	\$8.77	\$8.71	\$5.04	\$5.04
41	\$3.01	\$2.84	\$3.00	\$2.84	\$2.97	\$2.82	91	\$16.63	\$16.02	\$8.84	\$8.80	\$5.04	\$5.04
42	\$3.06	\$2.88	\$3.05	\$2.88	\$3.01	\$2.86	92	\$17.57	\$16.97	\$8.91	\$8.87	\$5.04	\$5.04
43	\$3.11	\$2.92	\$3.10	\$2.92	\$3.06	\$2.90	93	\$18.56	\$17.97	\$8.97	\$8.93	\$5.04	\$5.04
44	\$3.16	\$2.96	\$3.15	\$2.96	\$3.10	\$2.94	94	\$19.63	\$19.01	\$9.02	\$8.99	\$5.04	\$5.04
45	\$3.21	\$3.01	\$3.20	\$3.00	\$3.15	\$2.98	95	\$20.77	\$20.10	\$9.06	\$9.04	\$5.04	\$5.04
46	\$3.27	\$3.06	\$3.25	\$3.05	\$3.20	\$3.02	96	\$22.01	\$21.26	\$9.10	\$9.04	\$5.04	\$5.04
47	\$3.33	\$3.11	\$3.31	\$3.10	\$3.25	\$3.07	97	\$23.37	\$22.50	\$9.12	\$9.11	\$5.04	\$5.04
48	\$3.39	\$3.16	\$3.37	\$3.15	\$3.30	\$3.12	98	\$24.88	\$23.88	\$9.14	\$9.13	\$5.04	\$5.04
49	\$3.45	\$3.21	\$3.43	\$3.20	\$3.35	\$3.16	99	\$26.60	\$25.43	\$9.16	\$9.15	\$5.04	\$5.04
50	\$3.52	\$3.27	\$3.50	\$3.26	\$3.41	\$3.22	100	\$28.57	\$27.21	\$9.17	\$9.16	\$5.04	\$5.04
51	\$3.59	\$3.33	\$3.56	\$3.32	\$3.47	\$3.27	101	\$30.84	\$29.28	\$9.17	\$9.17	\$5.04	\$5.04
52	\$3.67	\$3.40	\$3.63	\$3.38	\$3.52	\$3.32	102	\$33.48	\$31.70	\$9.18	\$9.18	\$5.04	\$5.04
53	\$3.74	\$3.46	\$3.71	\$3.45	\$3.59	\$3.38	103	\$36.57	\$34.56	\$9.18	\$9.18	\$5.04	\$5.04
54	\$3.83	\$3.53	\$3.79	\$3.51	\$3.65	\$3.44	104	\$40.20	\$37.96	\$9.18	\$9.18	\$5.04	\$5.04
55	\$3.91	\$3.61	\$3.87	\$3.59	\$3.71	\$3.50	105	\$44.50	\$42.00	\$9.18	\$9.18	\$5.04	\$5.04
56	\$4.01	\$3.69	\$3.96	\$3.66	\$3.78	\$3.56	106	\$49.61	\$46.86	\$9.18	\$9.18	\$5.04	\$5.04
57	\$4.10	\$3.77	\$4.05	\$3.74	\$3.84	\$3.63	107	\$55.74	\$52.73	\$9.18	\$9.18	\$5.04	\$5.04
58	\$4.21	\$3.86	\$4.14	\$3.82	\$3.91	\$3.70	108	\$63.15	\$59.88	\$9.18	\$9.18	\$5.04	\$5.04
59	\$4.32	\$3.95	\$4.24	\$3.91	\$3.98	\$3.77	109	\$72.20	\$68.70	\$9.18	\$9.18	\$5.04	\$5.04
60	\$4.43	\$4.05	\$4.35	\$4.01	\$4.05	\$3.84	110	\$83.42	\$79.72	\$9.18	\$9.18	\$5.04	\$5.04
61	\$4.56	\$4.15	\$4.46	\$4.10	\$4.12	\$3.91	111	\$97.59	\$93.78	\$9.18	\$9.18	\$5.04	\$5.04
62	\$4.69	\$4.27	\$4.58	\$4.21	\$4.19	\$3.98	112	\$116.03	\$112.26	\$9.18	\$9.18	\$5.04	\$5.04
63	\$4.83	\$4.39	\$4.70	\$4.32	\$4.25	\$4.06	113	\$141.56	\$138.22	\$9.18	\$9.18	\$5.04	\$5.04
64	\$4.98	\$4.51	\$4.83	\$4.43	\$4.32	\$4.13	114	\$187.79	\$185.87	\$9.18	\$9.18	\$5.04	\$5.04

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table, applied at 2% Interest, which is subject to change as described on Page 11, Interest On Settlement Options.

TABLE 3

JOINT AND SURVIVOR INCOME FACTORS

We will establish values for Age or sex combinations not shown in the table on request. They will be calculated on the same basis as those in this table.

Female Age	Male Age					
	45	50	55	60	65	70
45	\$2.79	\$2.86	\$2.91	\$2.95	\$2.97	\$2.99
50	\$2.89	\$3.00	\$3.09	\$3.15	\$3.20	\$3.23
55	\$2.98	\$3.13	\$3.26	\$3.38	\$3.47	\$3.53
60	\$3.06	\$3.25	\$3.44	\$3.61	\$3.76	\$3.88
65	\$3.11	\$3.34	\$3.59	\$3.84	\$4.08	\$4.28
70	\$3.15	\$3.41	\$3.71	\$4.04	\$4.39	\$4.72

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table, applied at 2% Interest, and subject to change as described on Page 11, Interest On Settlement Options.

AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

**P.O. Box 71216
Des Moines, Iowa 50325**

Flexible Premium Deferred Annuity Contract
Death Benefit Prior to Maturity
Monthly Income at Maturity
No Dividends

<i>SERFF Tracking Number:</i>	<i>AMEQ-125985995</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American Equity Investment Life Insurance</i>	<i>State Tracking Number:</i>	<i>41381</i>
	<i>Company</i>		
<i>Company Tracking Number:</i>	<i>FPDA-7-08</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-</i>	<i>Sub-TOI:</i>	<i>A02I.002 Flexible Premium</i>
	<i>Variable</i>		
<i>Product Name:</i>	<i>FPDA-7-08</i>		
<i>Project Name/Number:</i>	<i>FPDA-7-08/FPDA-7-08</i>		

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: AMEQ-125985995 State: Arkansas
Filing Company: American Equity Investment Life Insurance State Tracking Number: 41381
Company
Company Tracking Number: FPDA-7-08
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: FPDA-7-08
Project Name/Number: FPDA-7-08/FPDA-7-08

Supporting Document Schedules

Review Status:
Satisfied -Name: Flesch Certification 01/13/2009
Comments:
Attachment:
AR090108-AR1.pdf

Review Status:
Satisfied -Name: Statement of Variability 01/13/2009
Comments:
Attachment:
stmtofVariability.pdf

CERTIFICATION

TO: ARKANSAS INSURANCE DEPARTMENT

FROM: AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

This is to certify that the attached Form FPDA-7-08 achieves a Flesch Reading Ease Test Score of 50.3, and complies with the requirements of Ark. Stat. Ann. 23-80-201 through 23-80-308, cited as the Life and Disability Insurance Policy Language Simplification Act.



Judith Z. Karcher, FLMI
Vice President & Compliance Officer

January 8, 2009
Date

AR1

STATEMENT OF VARIABILITY

FPDA-7-08

I certify only items within brackets on page 3, 3A and the signatures on page 1 are variable. They will vary as follows:

Page 1

Signatures are variable.

Page 3 and 3A

Items 1 through 8, 10 and 11 on Page 3 are self-explanatory based on the specifics of the applicant as provided in the application.

9. **Initial Bonus:** Initial dollar amount varies based on amount of Initial Premium.
12. **Guaranteed Initial Interest Rate:** We declare Our current interest rate in advance and guarantee never less than MGIR-CV, for one contract year.
13. **Minimum Guaranteed Interest Rate:** MGIR applies only to Minimum Guaranteed Surrender Value (MGSV), is set at issue, based on the average of five year Constant Maturity Treasury Rate for October 2008, and guaranteed for the MGIR-MGSV Guarantee Period.



Judith Z. Karcher, FLMI
Vice President & Compliance Officer
January 7, 2009